

Furniture

Brief description of the industry

Merchants classified under this category sell home furnishings and a wide variety of finished furniture products and accessories for the home.

Additional Due Diligence and Conditions applicable

- MCC 5712.
- Physical Presence is mandatory for made to measure furniture.
- Evidence of the Physical presence must be provided – such as picture of the Warehouse where the products are kept.
- If the product/furniture is not being manufactured by the MOR the following is mandatory:
 1. Reseller Agreement OR Drop Shipper Agreement.
 2. Sample Invoices.
 3. Latest financial statements (underwriter to ensure that the merchant has positive financials).
- If the product is being manufactured by MOR and is a replica the following is mandatory:
Letter from qualified solicitor in the Merchant's country of domicile is required. The letter must state that the furniture being sold by the Merchant is not protected by Copyright or, if so protected, the Merchant holds a valid license from the Copyright holder to manufacture and/sell the furniture.
- Processing history for the last 3 months (minimum period).

Geographic Restrictions/BIN Blocks applicable

- Block BINS from outside merchants' current jurisdiction – Domestic Only.

Risk Mitigation

- Default Rolling Reserve of 10% for 180 days
- Weekly settlement cycle
- 7 days funding delay days

